

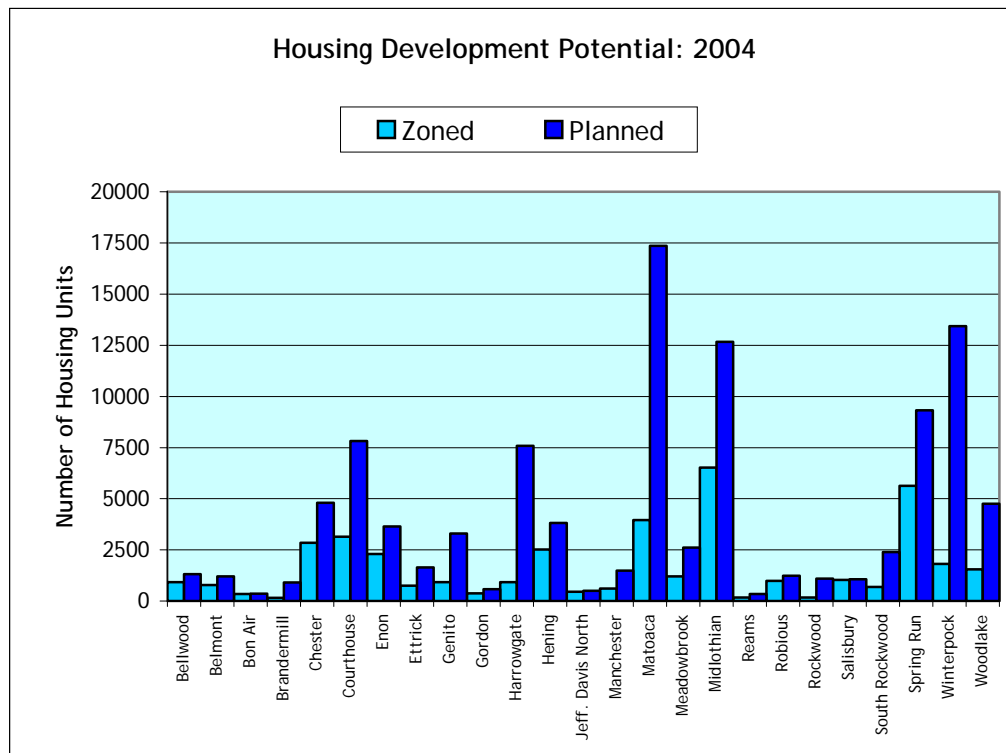
GROWTH POTENTIAL

HOUSING DEVELOPMENT POTENTIAL

The housing development potential has been assessed by calculating the number of units that can be built in the land planned for future residential development in the Chesterfield County Comprehensive Plan and the number of units that can be built in the land that have been zoned for residential development in the Chesterfield County Zoning.

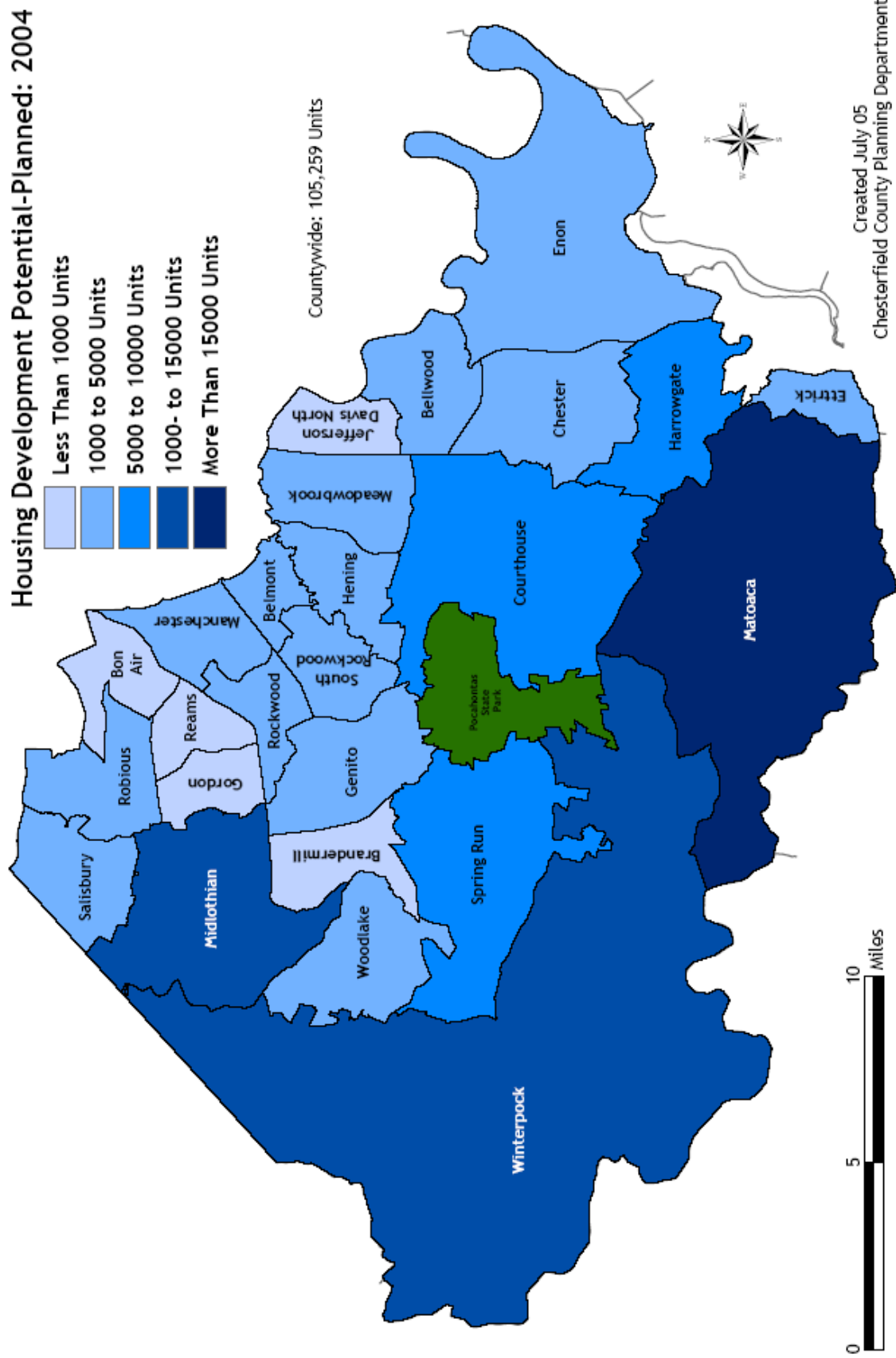
By the end of 2004, Chesterfield County had planned in the Comprehensive Plan a development potential that would allow construction of about 105,300 additional housing units. Slightly less than half of this planned development potential is residentially zoned vacant land. There is enough vacant residentially zoned land to allow construction of about 40,800 new housing units, which would be a 11-year supply of land for new residential development based on current development rates.

The potential for new housing development is lower in established, higher-density communities. Brandermill (161 units), Reams (168 units) and Rockwood (180 units) have less development potential. Newly developing areas, especially in the western and southern parts of the county have the highest planned residential development potential. The Midlothian and Spring Run community has the most residentially zoned vacant land — sufficient to allow construction of more than 5,500 new housing units.



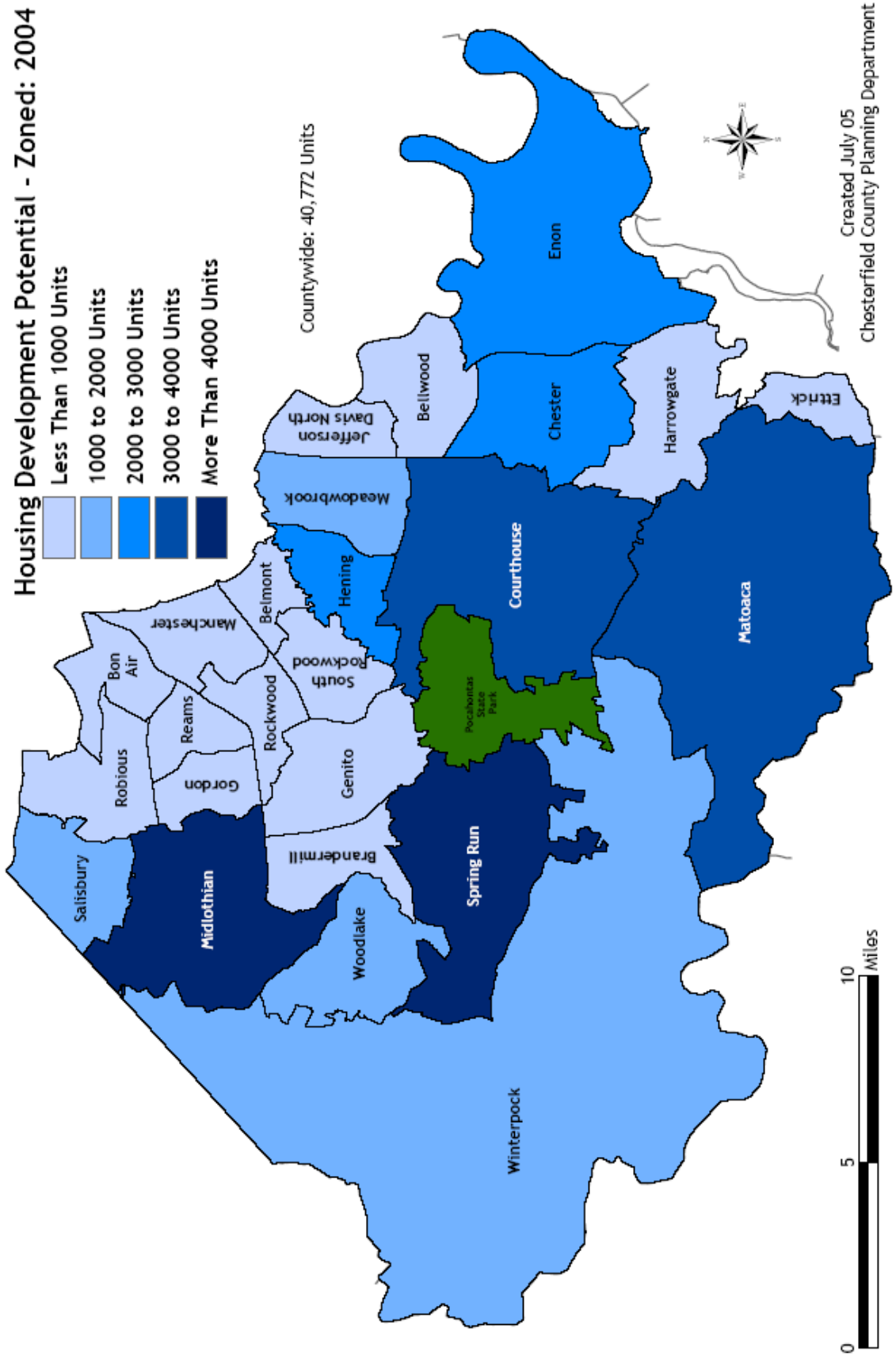
Housing Development Potential - Planned: 2004

(Land planned for residential in Comprehensive Plan but not developed)



Housing Development Potential - Zoned: 2004

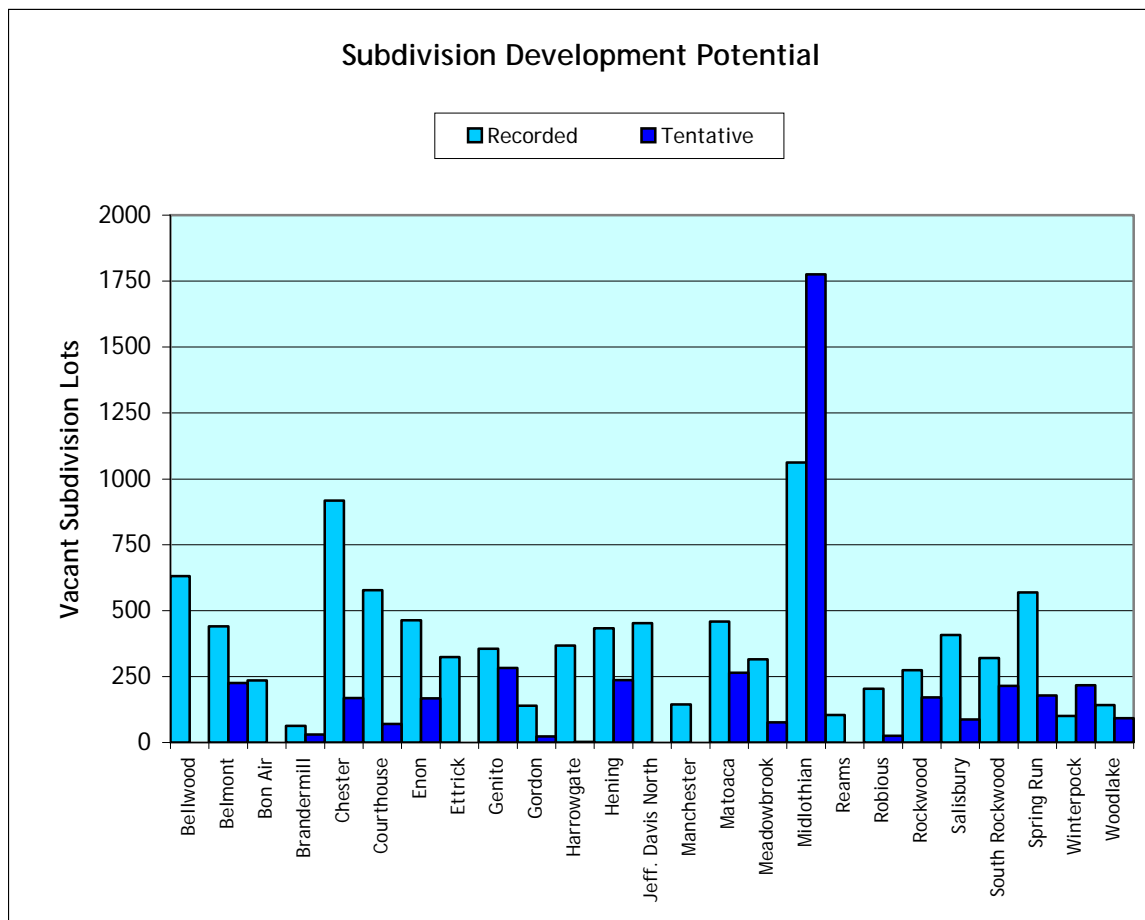
(Land zoned for residential but not developed)



SUBDIVISION POTENTIAL

Subdivision plats (maps) are required before larger tracts of undeveloped land may be divided and developed for new housing. Tentative subdivision plats are the first step in the subdivision process. Once the subdivision approval process is completed, lots are recorded. Therefore, recorded lots have completed the subdivision process and are ready to be developed. Tentative subdivision lots are the ones still in subdivision process. Short-term development trends (e.g. five years into the future) may often be predicted by the rate and amount of subdivision activity in each community. Subdivision development potential in recorded and tentative subdivisions would support about four years of housing development at current rates.

By the end of 2004, tentatively approved subdivisions countywide contained the potential to develop approximately 4,320 new single-family houses. In addition, there were approximately 9,500 vacant recorded subdivision lots countywide. New subdivision potential is generally lower in established communities that are mostly built out. In contrast, high-growth community, Midlothian have more than 1,000 recorded and tentative subdivision lots.



2005 CHESTERFIELD COMMUNITIES REPORT



Tentative Subdivision Lots: 2004

